

EASTERN EUROPE GROWS FEARFUL

Apprehension in Contrast to Optimism After Hitler Speech.

By the Associated Press.
BUDAPEST, Sept. 14.—Fears that the Czechoslovak crisis might plunge Europe into war mounted in South-eastern Europe today, in marked contrast to the optimism which prevailed immediately after Adolf Hitler's Nurnberg address.

In Bucharest, King Carol of Rumania presided at a meeting of the Crown Council. The newspaper Rumania, regarded as official, declared in an editorial that Germany apparently had learned nothing from the World War and remained "the nation which still indulges in threats and despotism—they want to rule the world."

A Rumanian foreign office official said that Rumania's sympathy with Czechoslovakia, her Little Entente ally, would not necessarily force Rumania into war as long as Hungary remained neutral.

Informal sources in Belgrade said Yugoslavia, another ally of Czechoslovakia, still hoped for peace, but that "such last hopes" were based on the possibility that Britain might find a solution.

The Yugoslav government organ, Uprava, declared that "never since Napoleon was the decision between war and peace so entrusted in a single man as now—Hitler." The newspaper expressed confidence in Hitler's sense of responsibility before the world "in this grave hour."

Budapest Paper Fearful.
In Budapest the newspaper Pester Lloyd, regarded as official, said the door to possible permanent peace in Europe might be slammed at any moment after yesterday's events in Czechoslovakia.

In concert with other Hungarian newspapers, Pester Lloyd warned Czech statesmen not to ignore Sudeten German demands.

London
(Continued From First Page.)

followed after Monday's meeting and the cabinet can be summoned quickly if necessary.

The second emergency meeting followed highly important ministerial conferences last night at 10 Downing street with the active chiefs of the war office and air force to consider precautionary defense measures.

Downing street was cleared of crowds as the ministers went into Prime Minister Chamberlain's official residence to start the session.

French Attaches Present.
Naval and military attaches of the French Embassy in London were said to have spent long hours with the chiefs of the war office and admiralty the past few days.

Through them the French high command kept in close touch with British military chiefs.

The last time a British King broke holiday in Scotland because of an emergency situation was when the late George V hurried to London in 1931 in the midst of an economic crisis.

King George VI planned to return alone, leaving Queen Elizabeth and the two princesses at Balmoral.

Mr. Chamberlain, and possibly other ministers, were expected to have audiences with the monarch soon after his arrival.

It was believed that the cabinet had considered comprehensive measures to check and Nazi thrust into Southeast Europe and to prepare for a possible general European war.

TEXTILE WAGE BODY NAMED BY ANDREWS

Donald Nelson, Vice President of Sears, Roebuck Is Chairman of Group.

By the Associated Press.
Elmer F. Andrews, administrator of the Federal wage-hour law, yesterday named a committee of 21 members to the first under the wage-hour act.

to recommend minimum wages for the Nation's 1,300,000 textile workers.

The committee, headed by Donald Nelson of Chicago, vice president of Sears, Roebuck & Co., consists of seven representatives of the public, seven representing textile employers and seven representing the workers.

The representatives of the public include Chairman Nelson, Grace Abbott, Grand Island, Neb., former chief of the Labor Department's Children's Bureau; P. O. Davis, Auburn, Ala., extension director of Alabama Polytechnic Institute; E. L. Posner, Sherman, Tex., oil operator; Louis Kirsin, Boston, president of Filene & Co.; George F. Milton, Chattanooga, Tenn., publisher, and George W. Taylor, Philadelphia, University of Pennsylvania economist.

CAMPING CLUB OUTING

Interior Group Plans Program Over October 1 Week End.

The Camping Club of the Interior Department Recreation Association will hold an outing over the week end of October 1 and 2 at Catoctin Recreational Demonstration Area, near Thurmont, Md., a site developed by the National Park Service.

Reservations will be taken until September 28 by a committee consisting of Matt C. Huppuch, chairman; Mrs. Elizabeth O. Hughes, secretary; Kay Kerley, treasurer; James F. Kleyle, transportation; Virginia Ayres and Mervel Sager, program; and Henry Billings, commissary. Hikes, games, an indoor program and steak roast will feature the program.

Named to Research Post.
ROCHESTER, N. Y., Sept. 14 (AP).—Dr. A. B. Van Voorhis, University of California's radiation laboratory has been appointed research associate in physics at the University of Rochester, Dean Lee A. Dubridge announced yesterday.

This Will Be the Theater if War Comes



Map of hemmed-in Czechoslovakia shows mountains around western half which must be crossed by Germany if she is to help Sudeten Germans throw off the rule of Prague. On the south, Eiseinstein Pass—crossing the border from what once was Austria—and the Moravian gate—crossing from Hungary—are two possible channels for invaders. On the west, rugged mountains, aided by blockaded and narrow roads, are depended upon to check the eastward march of Germany if open rebellion of the Sudetens and war follows.



A character study of Konrad Henlein, 40-year-old leader of the Sudeten German minority, whose clamor for self-rule has led to the crisis.



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CZECHS THWART SUDETEN RISING

Firm Hand Robs Hitler of Expected Result of Nurnberg Speech.

By the Associated Press.
PARIS, Sept. 14.—We had to live through a terrible day yesterday. At times it looked as though the Czechoslovak situation was about to get out of control and defy every form of diplomatic treatment, including even Vicecount Runciman's mediation or arbitration.

Undoubtedly, the leaders of the Sudeten Germans Monday interpreted Hitler's speech as a signal to start a wholesale raising of the German population in Czechoslovakia against the government at Prague. It is perhaps fitting to remember that such a method of promoting the pan-Germanic cause has always been present in the minds of German statesmen. In his memoirs, published posthumously in 1932, Gustav Stresemann openly describes it.

Hitler and his followers have believed for some days that the Czechoslovak state could not withstand the impact of violent speeches delivered in the frantic atmosphere of Nurnberg, that it would crumble down of itself as speedily as the walls of Jericho. Now, it may at least be hoped that they have to admit the endeavor has ended in failure.

Three Points to Emphasize.
Three points deserve to be emphasized. Firstly, the Czechoslovak government has seemingly succeeded in re-establishing public order where it had been disturbed. Yesterday morning occurred in Prague, a momentous ministerial discussion. What was the result to be done? Let events follow their course and the unity of Czechoslovakia to the dogs, refrain from doing anything that might infuriate Hitler? Or insist that the law of the land should be enforced and, with that end in view, President Benes and his ministers courageously selected the second alternative, and at first four and then 10 administrative districts were handed over to the military authorities.

Secondly, having quelled an incipient revolt, they were able to saddle the administration with the responsibility of choosing the way to follow. It was through telling them that martial law would be canceled only if they issued a public appeal to their followers to keep quiet. Thus was counteracted Konrad Henlein's ultimatum, whereby the government was practically required not to attempt any more to enforce its rule in the German area. That ultimatum could have proved effective only if disturbances had spread to an important part of the country.

Henlites a Jump in Dark.
Thirdly, of course, Hitler, during the day, had to make up his mind either to move the Reichswehr to the rescue of the German insurgents or stay his hand and let them shrink within their shell. Last night there were signs that Hitler was not dared to take the leap into the dark.

However, nobody here entertains any illusions about the ultimate action that Der Fuehrer has in view. Competent quarters persist in the belief that he wants to temporize until September 25, or the end of the month, and will not strike a blow at Czechoslovakia's independence prematurely while military preparations

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U. S. Legation In Prague Gets Bomb Shelter

A bombproof cement and steel shelter is being built under a wing of the American Legation in Prague, Czechoslovakia.

It was authorized by the State Department after the Czech government had given its approval.

The Legation is undergoing a partial reconstruction, and the bombproof shelter, replacing a wine cellar, was included without much additional cost. An appropriation of \$600 has been made for it.

Many of the 5,000 Americans living in Czechoslovakia have inquired of the Legation whether they could use the shelter in case of aerial attack. Minister Wilbur Carr, however, has been forced to tell them the Embassy staff and families will about fill the refuge.

The American Embassy in Berlin is also about to undergo extensive repairs, and it is reported another bombproof shelter will be built there. Similar shelters will be included in any new embassies constructed in vulnerable capitals.

LEGION HEAD PRAISES U. S. DEFENSE MOVES

By the Associated Press.
LOS ANGELES, Sept. 14.—Daniel J. Doherty, national commander of the American Legion, here to open the organization's annual convention next week, yesterday praised the United States' action in strengthening its national defenses.

In an interview, he declared: "The wisdom of building an adequate national defense has been definitely established by the recent turn of European affairs. We need only to point to Adolf Hitler's technique in the annexation of Austria, Austria and the European powers were unprepared to meet Hitler's threats of force. He seeks by the same technique now to swallow Czechoslovakia."

Internally, Mr. Doherty said, America's greatest need is to awaken the people to what has happened to other peoples who formerly enjoyed the processes of free democratic government.

of all kinds are dangerously incomplete. Consequently, military and diplomatic experts urge the French ministers, somewhat stunned by yesterday's unexpected developments, to act on the assumption that France's military forces will soon be put to the supreme test. If a chance of serving European peace still exists, it cannot be seized otherwise.

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CZECHS DECLARED IN FIGHT TO END

Charge d'Affaires Here Says Country Will Not Sacrifice Territory.

By the Associated Press.
Czechoslovakia is ready to defend herself and never will "voluntarily" sacrifice any part of her territory," Dr. Karel Brejska, Czech Charge d'Affaires, said last night.

His remarks were made in the prepared text of a radio conversation between him and an interviewer.

Army Declared Well Equipped.
"The army," he said, "is equipped with modern arms and the firm determination of the people to defend their country compensates for what may be lacking in numerical strength. The soldiers know that they would be defending a just cause."

Asked why Czechoslovakia had invoked martial law in the Sudeten region, he said:

"The Czechoslovak government was, of course, always determined to maintain order within the republic, but recent incidents are of such a nature that normal means of preserving order in some of the Sudeten German districts were insufficient. In order to prevent possible clashes the government decided to impose martial law."

Natural Resources Stressed.
Asked whether the acquisition of Sudetenland would mean much to Germany, Dr. Brejska said:

"Yes. The so-called Sudeten German section in Bohemia, which never belonged to Germany but was always a part of the lands of the Bohemian crown, is very rich in natural resources, namely coal, kaolin (used in making china) and ore. In the western part of Bohemia we have the world famous spa, Karlsbad, Marienbad and others. Because of the natural resources these districts are highly developed industrially."

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AMERICA BRACED FOR WAR SHOCK

Business and Finance Now Better Equipped to Check Turmoil.

By the Associated Press.
NEW YORK, Sept. 14.—American business and finance is prepared to meet the shock of general European war, in the opinion of leading Wall Street figures and governmental fiscal authorities canvassed today.

Cautious comparison of the United States business and financial world of today with that of 1914 led to the unanimous opinion of those consulted that this country is much better prepared in manifold ways, to meet and weather that shock than it was 24 years ago.

President William McC. Martin of the New York Stock Exchange said before the regular opening time that there was no intention of closing the exchange on the basis of current information from Europe.

His confidence and that of others consulted was reassuring to those troubled by the volume of selling at the close of trading yesterday, which forced leading issues down \$1 to \$6 a share and which continued in even greater force after the New York close in the San Francisco market.

Repercussions Forecast.
Businessmen throughout the country asking what would happen to American business and finance in event of general war in Europe may find the answer in the following summary of Wall Street banking and governmental opinion.

1. A general European war probably would be an immediate shock to the financial and business world, as it was in 1914.

2. The American financial system is infinitely better equipped to brace itself and stand up under that shock than it was in 1914. Adequate machinery now exists for swift and effective handling of every financial crisis likely to arise. Furthermore, the impact of the shock has been at least partially softened by anticipation—a condition which did not exist in 1914.

3. American business and agriculture probably would not receive an immediate setback of the severity of that in 1914 and probably would not pocket profits of the scale of 1916-1918, because of four factors: The vastly greater advance preparation for war today, the depreciated credit status of major European nations, the neutrality laws and the Johnson Act prohibiting loans to nations which have defaulted on previous obligations. In the end, popular sentiment is expected to determine the effectiveness of these elements—a factor completely unpredictable today.

Finance Vastly Changed.
Far-reaching fundamental changes have been made in the United States financial system since 1914.

The Nation's gold reserves exceed \$13,000,000,000.

Excess reserves of Federal Reserve System member banks amount to nearly \$3,000,000,000—a sum capable of manifold expansion to meet credit demands as they arise.

The currency and credit system is thus, and by reason of a number of other factors, capable of swift expansion to meet almost any conceivable domestic requirements which might follow outbreak of war.

Federal deposit insurance forestalls the likelihood of the uneasiness which played a part in the anxiety of depositors in 1914, when almost anybody could run a bank.

The ratio of gold to foreign requirements is sufficiently high today, and, in addition, Government control of gold prevents a situation which might otherwise get out of hand.

Foreign short-term assets, bank deposits and brokerage balances today are estimated at around \$2,000,000,000. Foreign holdings of United States securities are estimated at \$1,000,000,000.

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Former Gymnastic Instructor Leads Sudeten German Party

By the Associated Press.
PRAGUE, Sept. 14.—A studious-looking former gymnastic instructor leads the majority of Czechoslovakia's 3,500,000 Sudeten Germans in the fight which yesterday brought the 20-year-old republic near civil war.

Konrad Henlein, 40 years old, was unknown to the outside world until 1933. Until Adolf Hitler took power in neighboring Germany Henlein was an obscure teacher of gymnastics at Asch.

This town of about 20,000 population is in the westernmost corner of old Bohemia, where it projects spur-like into German Saxony. Virtually the whole population is racially German.

Born near Reichenberg (now Liberec), near the German Silesian frontier, then a part of the Austro-Hungarian Empire, Henlein enlisted when barely 16 years old as a volunteer in the World War armies of the Hapsburgs. He was promoted to officer's rank.

He was wounded while on the Alpine front and taken prisoner by the Italians in 1918.

After the war he became a bank clerk at Jablonec, but in 1925 took up gymnastics. He soon acquired control of all the German Turner clubs of the country and made the Czech "sokol" or gymnastic organizations, take notice.

His organizing talents turned his attention to politics, and on October 1, 1933, he resigned as chief of the German "Turnverbund" in Czechoslovakia and in a manifesto called upon all Germans to unite in a "Sudeten German Front."

The term "Sudeten" he took from the Sudetic Mountains, on Czechoslovakia's northern frontier.

Later his group was renamed the Sudeten German party. Two years later, in the elections of 1935, his party polled 1,249,947 votes and secured 44 seats in the House of Deputies and 23 in the Senate.

In communal elections early this summer his party was supported by more than 90 per cent of the Germanic minority.

Henlein himself holds no seat in Parliament, preferring to run his party's affairs from his home at Asch. He is married, but has no children.

States securities are believed to be in the neighborhood of \$7,000,000,000.
May Draw More Money.
Furthermore, lessons of the World War indicate that England and France would swiftly move to exchange their own issue for United States security holdings of their nationals—as they did eventually in the last war, and as some European nations have already done in preparation for another—in order to establish in this country a credit base to finance purchases of war needs.

Every consideration of common sense would require that foreign national emergency commissions arrange an orderly liquidation of these securities in order to conserve, or even increase, this credit base. Since proceeds of loans secured, such a credit base would in many instances increase the value of common stocks held in it there would be an incentive to hold such stocks.

However, in the first rush of European and domestic selling, before orderly liquidation could be arranged, it is possible the selling pressure might become unmanageable.

Stock Exchange May Halt.
In such an event, it was considered probable the stock exchange would be closed until orderly liquidation would be arranged.

Stock exchange officials are known to be very much averse to closing the exchange, and unless an unmanageable situation should arise—which officials of the exchange did not anticipate overnight—they would be loath to shut down.

The Securities and Exchange Commission has power, with the approval of 90 per cent, to close the exchange for 90 days.

Britain's flying troop carriers are declared a success.

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